

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 14-33677 L
Case Name: APOSTELOS, WILLIAM M.

Period Ending: 06/30/16

Trustee: (550250) John Paul Rieser
Filed (f) or Converted (c): 10/15/14 (f)
§341(a) Meeting Date: 12/17/14
Claims Bar Date:

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1 Claims for fraudulent and/or insider transfers (u) The actual value is undetermined and cannot be publicly disclosed due to anticipated litigation.	0.00	1.00		0.00	1.00
2 Bank accounts, personal property seized by FBI (u) Currently subject to forfeiture action in U.S. District Court; value shown is a rough estimate based on assets listed in the forfeiture complaint (\$566,423.98 in assets with an assigned dollar value, plus several unvalued assets)	0.00	650,000.00		0.00	650,000.00
3 Debtor's interest in various business entities (u) Value undetermined	0.00	1.00		0.00	1.00
4 Real estate 35 Commercial Way in Springboro, OH (u) Currently subject to forfeiture action in U.S. District Court; value shown is the Warren Co. Treasurer's value	0.00	302,160.00		0.00	302,160.00
5 Real Estate 496 S. Houston Pike, South Vienna (u) Currently subject to forfeiture action in U.S. District Court; value shown is the Clark Co. Treasurer's value	0.00	769,780.00		0.00	769,780.00
5 Assets Totals (Excluding unknown values)	\$0.00	\$1,721,942.00		\$0.00	\$1,721,942.00

Major Activities Affecting Case Closing:

The Debtor has been charged with various criminal activities, including running an alleged fraudulent Ponzi scheme. The Debtor has not filed bankruptcy schedules, and he has asserted his Fifth Amendment privilege. The FBI seized the Debtor's bank accounts and records, and the U.S. Attorney's Office has not yet made the records available to the Trustee.

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The criminal indictment was filed on October 29, 2015. On May 6, 2016, the District Court continued the trial date to February 6, 2017. (The criminal case is pending as Case No. 15-CR-148 in the U.S. District Court for the Southern District of Ohio.)

The U.S. government filed two asset forfeiture cases to seize the Debtor's real estate and personal property. The forfeiture cases were stayed on March 4, 2015, and on August 3, 2015. The cases are stayed indefinitely pending the outcome of the criminal case. The Trustee filed Rule G claims on behalf of the bankruptcy estate in both forfeiture cases.

The U.S. Securities & Exchange Commission filed a lawsuit against the Debtor on October 29, 2015. The SEC lawsuit is stayed pending the outcome of the criminal case.

A group of individual creditors has filed two class action cases against Kingdom Trust Company et al. (filed January 7, 2016) and PNC Bank et al. (filed July 8, 2016). The Defendants filed a motion to dismiss the Kingdom Trust case on March 9, 2016. The District Court has not yet ruled on the motion to dismiss.

The U.S. Trustee's Office filed an adversary complaint objecting to discharge on January 15, 2016. On May 6, 2016, the Court issued an order requiring action by the Debtor. The U.S. Trustee's status report is due by August 19, 2016. (The Chapter 7 Trustee's deadlines to object to discharge and exemptions have been extended.)

The Trustee has made numerous requests to the Department of Justice for documents, but they are unable to make the records available to the Trustee until the criminal case is concluded. On May 25, 2016, the Trustee spoke to the U.S. Trustee's Office about this matter and the upcoming statute of limitations on October 14, 2016. The Trustee is arranging to meet with the Debtor in July 2016 to review what documents and information the Debtor can provide.

[Note - The Trustee has not yet requested a claims bar date because a complete creditor list has not been established.]

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Initial Projected Date Of Final Report (TFR): December 31, 2019

Current Projected Date Of Final Report (TFR): December 31, 2019

July 26, 2016

Date

/s/ John Paul Rieser

John Paul Rieser